

Events

INDIA MEETS LUXEMBOURG

Having launched officially on March 30, the Indian Business Chamber of Luxembourg is stepping up its presence in the Grand Duchy with a series of events over a nine-day period, beginning on September 24.



"Luxembourg is more open to doing business with India."
Sudhir Kumar Kohli (IBCL)

Brian Power (texte), Francesca Gilibert (photo)

India, despite a rapidly emerging middle-class and recent year-on-year economic growth of 8%, ranks a somewhat lowly 34th on the list of this country's trading partners (see *paperjam* May 2009). Clearly, it is in Luxembourg's interests to rectify this situation, and the **Indian Business Chamber of Luxembourg** (IBCL) plans to do just that, according to **Sudhir Kumar Kohli**, its President. With this in mind, "India meets Luxembourg" will kick off on 24 September, in a bid to enhance the relationship between the two countries on several levels. After all, it's not just about business, is it?

Getting proceedings underway will be the premiere of the Bollywood film *Devdas* at Utopolis, on 24 September, while the curtain will be closed by a Diwali celebration featuring Indian music, dancing and food, on 3 October. There will be a cookery evening on 27 September and a tribute to Mahatma Gandhi on 2 October. In the midst of these opportunities for social and cultural exchange, seminars on business will occur, with opportunities and taxation being the aspects covered.

"The first few months have gone well," smiles Kohli about the initial stages of the IBCL, "I have had contact from some Luxembourgish companies showing an interest in India, Indian companies keen to do business in Luxembourg, and media coverage in both countries." This supports his ambition of creating a truly bilateral chamber: the forthcoming business events, like all events in the future, will be balanced by a local speaker as well as one from the subcontinent. Kohli has seen something of a sea-change in Luxembourgish attitudes towards India since his arrival in this coun-

try over 34 years ago: "before, India was not so well-known. Now it is growing and features prominently in world headlines. Over the last decade, people here have become much more open to doing business with Indians."

Future IBCL events will focus on several sectors, from finance and the fund industry to pharmaceuticals, real estate, telecoms and energy. These are where Kohli sees potential link-ups between India and Luxembourg, and aims to "present the sectors to which the two countries are open. Companies can then decide whether to get involved." In this vein, a seminar will be held on 28 September on emerging opportunities for India-Luxembourg economic cooperation which will serve as a guide and introduction to India, and feature contributions from **Gul Kriplani**, President of the Indian Merchants' Chamber of Mumbai, as well as **Jeannot Krecké**, and **Pierre Gramagna** of the Luxembourg Chamber of Commerce. Kohli is also keen to highlight the double tax avoidance treaty signed between the two countries this year: "many companies do not know about the treaty but, once they learn of it, they will become interested in doing business with India, and Indian companies will reciprocate. Now, they will not have to pay taxes in both India and Luxembourg, but just once. It is important for the business world to know about this."

A symposium introducing the treaty will be held on October 2, featuring PricewaterhouseCoopers Directors **Aditya Sharma** and **Michael Frigo**. In a move to improve India's foreign trade, "a bill was tabled in parliament allowing Indian companies to merge with overseas ones. Luxembourg companies should be aware of this situation," states Kohli. The first steps are being taken... ●